1	RESOLUTION NO		
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3	A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO		
4	REIMBURSE THE LITTLE ROCK CONVENTION AND VISITORS		
5	BUREAU, IN AN AMOUNT NOT TO EXCEED FIVE HUNDRED		
6	THOUSAND DOLLARS (\$500,000.00), FOR COSTS ASSOCIATED WITH		
7	SITE DUE DILIGENCE AND PREDEVELOPMENT COSTS FOR THE		
8	RIVER MARKET; AND FOR OTHER PURPOSES.		
9	RIVER MARKET, AND FOR OTHER FURIOSES.		
10	WHEREAS, the City of Little Rock, Arkansas ("City"), owns the Little Rock River Market, which		
11	includes the River Market Ottenheimer Hall and related facilities, including the First Security		
12	Amphitheatre, the pavilions surrounding Ottenheimer Hall and Park Access areas defined as the Triangle		
13	and the West Lot, and which is operated as a public venue and tourist attraction within a park; and,		
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15	Convention and Visitors Bureau ("LRCVB"), have partnered together to manage public facilities and		
16	LRCVB brings a significant support structure to these City-owned facilities; and,		
17	WHEREAS, Little Rock, Ark., Ordinance No. 22,192 (November 15, 2022), authorized the issuance		
18	of Limited Tax General Obligation Capital Improvement Bonds; and,		
19	WHEREAS, Little Rock, Ark., Ordinance No. 22,192 allocated Ten Million, One Hundred Seven		
20	Thousand, Nine Hundred Ninety-Four and 25/100 Dollars (\$10,107,994.25) for Park and Recreational		
21	Improvements; and,		
22	WHEREAS, Little Rock, Ark., Resolution No. 15,986 (May 16, 2023), identified One Million, Eight		
23	Hundred Thousand Dollars (\$1,800,000.00) for the River Market and Riverfront Park; and,		
24	WHEREAS, site due diligence and predevelopment costs for the River Market are needed to determine		
25	and improve the future use of the River Market; and,		
26	WHEREAS, site due diligence and predevelopment costs may include, but are not limited to, expenses		
27	for schematic and design drawings, property condition assessments, engineering and legal services, and		
28	other items related to due diligence and predevelopment of the River Market.		
29	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
30	OF LITTLE ROCK, ARKANSAS:		
31	Section 1. The Board of Directors authorizes the City Manager to reimburse the Little Rock Convention		
32	and Visitors Bureau, in an amount not to exceed Five Hundred Thousand Dollars (\$500,000.00), for site		
33	due diligence and predevelopments costs associated with the River Market		

1	Section 2. Funding for this project is from the Limited Tax General Obligation Capital Improvement		
2	Bonds, as authorized by Little Rock, Ark., Resolution No.15,986 (May 16, 2023, Account No. 332459-		
3	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution, which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.		
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9	Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with		
10	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
11	ADOPTED: June 4, 2024		
12	ATTEST:	APPROVED:	
13			
14		E I C W I M	
15	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
16	APPROVED AS TO LEGAL FORM:		
17 18			
19	Thomas M. Carpenter, City Attorney		
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